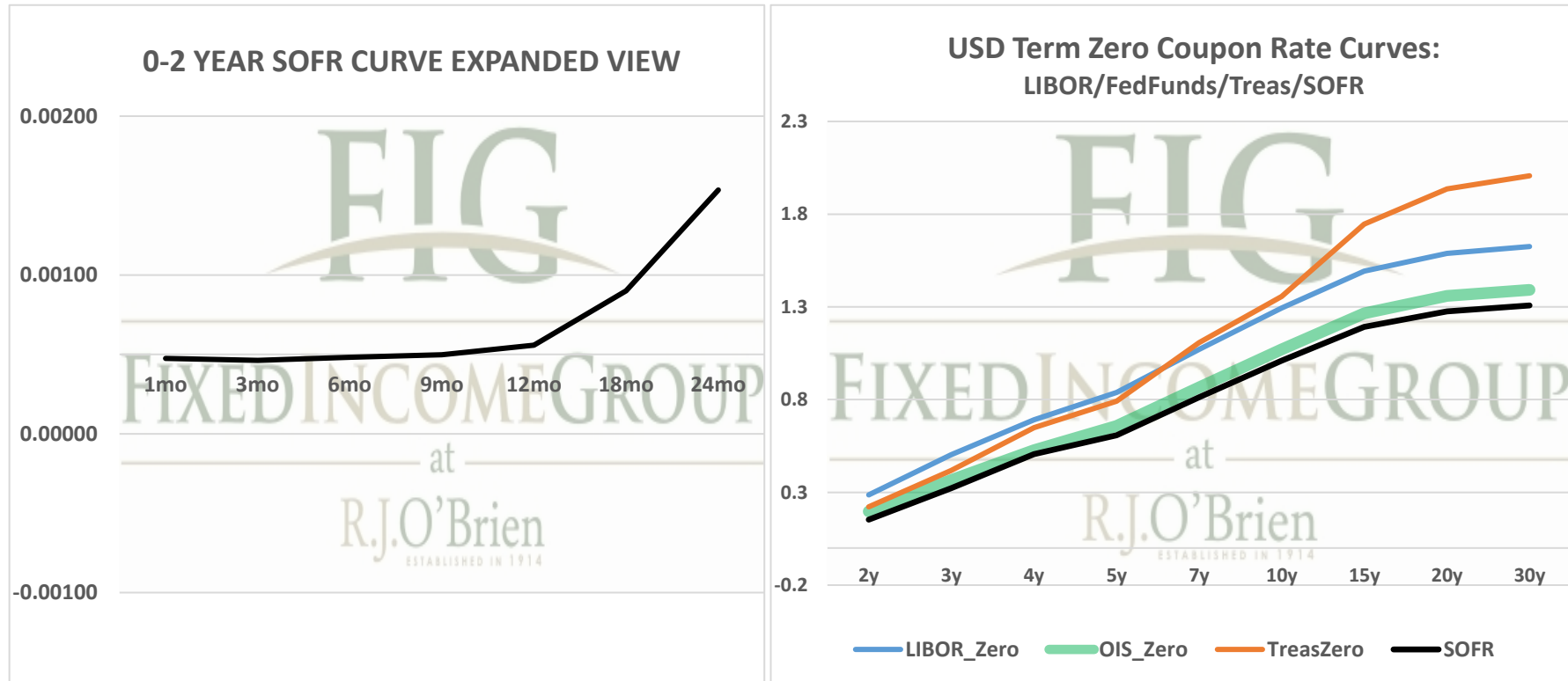


# THE STIR CURVE

Distributed by The Fixed Income Group at RJ O'Brien

Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer two options for users: compounded, setting in arrears (currently used in OIS markets) or a term rate setting in advance like LIBOR. You have questions, we have answers.



For more information on the Libor replacement contact:

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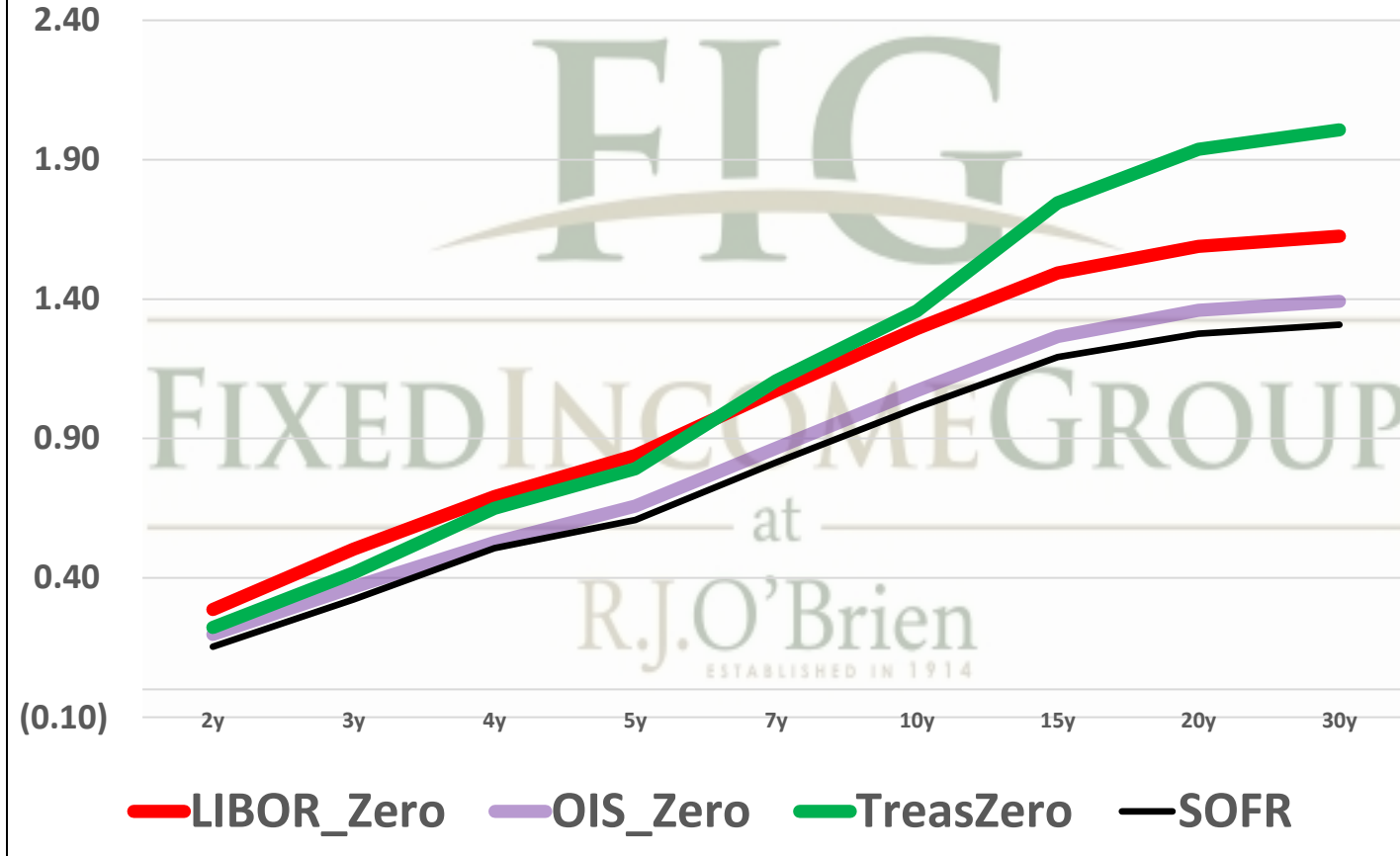
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<b>Term SOFR from 1-day Returns</b>						
<b>0.04751%</b>	<b>0.04623%</b>	<b>0.04814%</b>	<b>0.04983%</b>	<b>0.05587%</b>	<b>0.09009%</b>	<b>0.15350%</b>
1.000040911	1.000118147	1.00024605	1.000379242	1.00056642	1.00137382	1.00311256
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021
8/7/2021	10/7/2021	1/7/2022	4/7/2022	7/7/2022	1/7/2023	7/7/2023
31	92	184	274	365	549	730
<b>Term SOFR+Credit from 1-day Returns</b>						
<b>0.54307%</b>	<b>0.54184%</b>	<b>0.54288%</b>	<b>0.54527%</b>	<b>0.55134%</b>	<b>0.58628%</b>	<b>0.65100%</b>
1.000467646	1.001384707	1.00277474	1.004150087	1.005589933	1.008940739	1.01320091
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021	7/8/2021
8/7/2021	10/7/2021	1/7/2022	4/7/2022	7/7/2022	1/7/2023	7/7/2023
31	92	184	274	365	549	730
<b>Term AMERIBOR from 1-day Returns</b>						
<b>0.10548%</b>	<b>0.10860%</b>	<b>0.10873%</b>	<b>0.10793%</b>	<b>0.10723%</b>		
1.0000908	1.0002775	1.0005558	1.0008214	1.0010872		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
7/1/2021	7/1/2021	7/1/2021	7/1/2021	7/1/2021		
7/31/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022		
31	92	184	274	365		
<b>Term AMERIBOR+Credit from 1-day Returns</b>						
<b>0.59857%</b>	<b>0.60168%</b>	<b>0.60182%</b>	<b>0.60101%</b>	<b>0.60031%</b>		
1.0000908	1.0002775	1.0005558	1.0008214	1.0010872		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
7/1/2021	7/1/2021	7/1/2021	7/1/2021	7/1/2021		
7/31/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022		
31	92	184	274	365		

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### USD Term Zero Coupon Rate Curves: LIBOR/OIS\_FedFunds/Treas/SOFR



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